

House Judiciary Committee Amendment # 1

AMENDMENT NO. _____

Signature of Sponsor

AMEND Senate Bill No. 1706*

House Bill No. 1816

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

by deleting Sections 1, 2 and 3 in their entirety and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 48-247-101, is amended by adding the following new subsection:

() Each LLC, or foreign LLC, that is not required to file a franchise, excise tax return by Sections 67-4-801 et seq., and 67-4-901 et seq., shall file with the department of revenue such information as the commissioner of revenue may deem necessary and require.

(1) Such information shall be filed on or before October 1, 1997, and annually thereafter on or before the due date of the annual report required by Section 48-228-203, beginning with the annual report due date of April 1, 1998. The information required shall be submitted on, or as an attachment to, forms designated by the commissioner.

(2) Failure of an LLC to timely file such information shall be grounds for administrative dissolution of the LLC. Notwithstanding the procedure for administrative dissolution set forth in Section 48-245-302, immediately upon receipt of notice from the commissioner of revenue that an LLC has not complied with this subsection, the LLC shall be administratively dissolved by the secretary of state without further notice.

(3) Upon certification by the commissioner of revenue that it has complied with this subsection, an LLC that has been administratively dissolved

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for failure to timely file the information required by this subsection may be
reinstated.

SECTION 2. Tennessee Code Annotated, Section 48-247-103, is amended by deleting
the language in subsection (d) in its entirety and by substituting instead the following:

The secretary of state shall collect from each LLC or foreign LLC, if applicable,
an annual fee equal to fifty dollars (\$50.00) per each LLC member in existence on the
due date of the annual report each year, with a minimum fee of three hundred dollars
(\$300.00) and a maximum fee of three thousand dollars (\$3,000). Notwithstanding the
above, if the LLC is prohibited by its articles from doing business in Tennessee and
represents that it has not and is not doing business in Tennessee, the filing fee shall be
three hundred dollars (\$300) regardless of the number of members in existence on the
due date of the annual report each year.

SECTION 3. This act shall take effect upon becoming law, the public welfare requiring
it.

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